

**Reconciliation of the Balance Sheet
To the Statement of Net Assets
Governmental Funds**

December 31, 2004

Fund balances - total governmental funds	\$ 37,518,210
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	47,804,490
The focus of governmental funds is on short-term financing, assets are offset by deferred revenue and not included in fund balances.	1,576,405
Some receivable balances are not yet available and are not reported as revenue in the governmental funds.	1,692,803
Long-term liabilities, including bonds payable are not due and payable in the current period and therefore are not reported in the governmental funds.	(26,750,223)
Internal service funds are used by management to charge the costs of certain activities to individual funds.	<u>21,116,975</u>
Net assets of government activities.	<u><u>\$ 82,958,660</u></u>

See Accompanying Notes to Financial Statements